

## **CIS 2014 Data Call Definitions**

### **CALIFORNIA INSURANCE CODE SECTION 926.1**

The following terms shall have the following meanings:

#### **(A) INSURER**

Insurer means an admitted<sup>1</sup> insurer, including the State Compensation Insurance Fund, or a domestic fraternal benefit society<sup>2</sup>.

#### **(B) AREA MEDIAN INCOME (AMI):**

1. The median family income for the Metropolitan Statistical Area (MSA)<sup>3</sup>, if a person or geography<sup>4</sup> is located in an MSA, or for the metropolitan division, if a person or geography is located in an MSA that has been subdivided into metropolitan divisions.
2. The statewide nonmetropolitan<sup>5</sup> median family income, if a person or geography is located outside an MSA.

#### **(C) COMMUNITY DEVELOPMENT INVESTMENT**

Community development investment means an investment<sup>6</sup> where all or a portion of the investment has as its primary purpose community development for, or that directly benefits, California low- or moderate-income<sup>7</sup> individuals, families, or communities.

Community development investment includes, but is not limited to, the following investments in California:

1. Affordable housing, including multifamily rental and ownership housing, for low- or moderate-income individuals or families.
2. Community facilities or community services providers (including providers of education, health, or social services) directly benefiting low- or moderate-income individuals, families, or communities.
3. Economic development that demonstrates benefits, including, but not limited to, job creation, retention, or improvement, or provision of needed capital, to low- or moderate-income, individuals, families, or communities, including urban or rural communities, or businesses or nonprofit community service organizations that serve these communities.
4. Activities that revitalize or stabilize low- or moderate-income communities.
5. Investments in or through California Organized Investment Network (COIN)-certified community development financial institutions (CDFIs) and investments made pursuant to the requirements of federal, state, or local community development investment programs or community development investment tax incentive programs, including green investments, if these investments directly benefit low- or moderate-income individuals, families, and communities and are consistent with this article.
6. Community development infrastructure investments.
7. Investments in a commercial property or properties located in low- or moderate income geographical areas and are consistent with this article.

## **(D) COMMUNITY DEVELOPMENT INFRASTRUCTURE INVESTMENTS**

Community development infrastructure means California public debt (including all debt issued by the State of California or a California state or local government agency) where all or a portion of the debt has as its primary purpose community development for, or that directly benefits, low- or moderate-income communities and is consistent with subdivision (c).

## **(E) GREEN INVESTMENTS**

Green investments means investments that emphasize renewable energy projects, economic development, and affordable housing focused on infill sites so as to reduce the degree of automobile dependency and promote the use and reuse of existing urbanized lands supplied with infrastructure for the purpose of accommodating new growth and jobs. Green investments also means investments that can help communities grow through new capital investment in the maintenance and rehabilitation of existing infrastructure so that the reuse and reinvention of city centers and existing transportation corridors and community space, including projects offering energy efficiency improvements and renewable energy generation, including, but not limited to, solar and wind power, mixed-use development, affordable housing opportunities, multimodal transportation systems, and transit-oriented development, can advance economic development, jobs, and housing.

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<sup>1</sup> "Admitted," in relation to a person, means entitled to transact insurance business in this state, having complied with the laws imposing conditions precedent to transaction of such business. The State Compensation Insurance Fund shall be deemed to be admitted pursuant to authority to transact workers' compensation insurance granted by the Legislature. The commissioner shall not revoke or suspend the State Compensation Insurance Fund's authority to transact workers' compensation insurance.

<sup>2</sup> Any incorporated society, order or supreme lodge, without capital stock, conducted solely for the benefit of its members and their beneficiaries and not for profit, operated on a lodge system with ritualistic form of work, having a representative form of government, and which makes provision for the payment of benefits in accordance with this chapter, is hereby declared to be a fraternal benefit society.

<sup>3</sup> "MSA" means a metropolitan statistical area as defined by the Director of the Office of Management and Budget.

<sup>4</sup> "Geography" means a census tract delineated by the United States Bureau of the Census in the most recent decennial census.

<sup>5</sup> "Nonmetropolitan area" means any area that is not located in an MSA.

<sup>6</sup> "Investment" means a lawful equity or debt investment, or loan, or deposit obligation, or other investment or investment transaction allowed by the Insurance Code.

<sup>7</sup> "Low-income" means an individual income that is less than 50 percent of the AMI, or a median family income that is less than 50 percent of the AMI in the case of a geographical area. "Moderate-income" means an individual income that is at least 50 percent but less than 80 percent of the AMI, or a median family income that is at least 50 percent but less than 80 percent of the AMI in the case of a geographical area.